

Ratio Study Narrative 2023

General Information	
County Name	Jasper

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Dionne Adams	219-381-4294	dionne@nexusltd.co	Nexus LTD

Sales Window	1-1-2021 to 12-31-2022
If more than one year of sales were used, was a time adjustment applied? No	If no, please explain why not.
	There weren't enough valid paired sales to establish a time adjustment. Most properties that resold were updated/remodeled/rehabbed to some degree between sales.
	If yes, please explain the method used to calculate the adjustment.

Ratio Study Narrative 2023

Groupings
<p>Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.</p> <p>**Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department**</p>
<p>Industrial Vacant – not enough sales to produce a study</p> <p>Industrial Improved – not enough sales to produce a study</p> <p>Commercial Vacant – not enough sales to produce a study,</p> <p>Commercial Improved – Keener and Marion were the only townships with enough sales to produce a study.</p> <p>Resident Vacant – Keener, Marion, Newton, Union, Walker and Wheatfield have a sufficient amount of sales data respectively. The remaining townships of Barkley, Carpenter, Gillam, Hanging Grove, Jordan, Kankakee and Milroy did not have enough sales to support a study.</p> <p>Residential Improved - Barkley was combined to the Newton study. Barkley borders Newton and has similar property types and market values.</p> <p>Gillam, Hanging Grove and Jordan were combined with Milroy into one study-Small Rural. These are all very rural areas comprised of mostly AG parcels with some residential parcels sprinkled throughout, with large acreage lots and similar market values.</p>

AV Increases/Decreases		
If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.		
Property Type	Townships Impacted	Explanation
Commercial Improved		
Commercial Vacant	Wheatfield	One parcel responsible for increase, it had a property class change for 2023.
Industrial Improved	Hanging Grove	Only one Industrial Improved parcel, and it had a building added for 2023.
Industrial Vacant		

Ratio Study Narrative 2023

Residential Improved	Carpenter	Trending increase on average of 10%
	Kankakee	Handful of new construction, along with an average trending increase of 10%
	Keener	New construction along with an average trending increase of 10-15%. Reassessment also occurred here.
	Marion	Handful of new construction, along with an average trending increase of 15%
	Newton	Handful of new construction, along with an average trending increase of 10%
	Walker	New construction along with an average trending increase of 10-15%
	Wheatfield	New construction along with an average trending increase of 10-15%
Residential Vacant	Gillam	Two new parcels added. Gillam only has 42 Res Vac parcels.
	Jordan	Two new parcels added. Jordan only has 21 Res Vac parcels.
	Keener	New subdivisions- new parcels along with lots that had developer discount removed; Reassessment; most homesite rates increased 10-15%

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.

Keener Township- all of Keener was inspected during this phase, except for the RV park. That portion is scheduled for the upcoming phase.

Ratio Study Narrative 2023

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

No, the countywide land order is scheduled for 25p26. Land rates were updated as needed during the trending process.

Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.

Effective age changes are made when appropriate based on updating, remodeling, new construction, etc. The effective age update is based on the square footage of the addition, or the degree of remodeling as a percentage of the entire house, along with the original construction year to determine a weighted age.